

Message Text

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PAGE 01 HONG K 03835 101029Z

21

ACTION AID-20

INFO OCT-01 EA-06 ISO-00 COME-00 EB-07 L-02 IGA-01 CIAE-00

DODE-00 PM-03 H-02 INR-07 NSAE-00 NSC-05 PA-01 PRS-01

SP-02 SS-15 SR-02 ORM-01 FDRE-00 NSCE-00 SSO-00

USIE-00 INRE-00 /076 W

----- 070459

O 100944Z APR 75

FM AMCONSUL HONG KONG

TO SECSTATE WASHDC IMMEDIATE 4538

INFO AMEMBASSY SAIGON IMMEDIATE

AMEMBASSY SINGAPORE IMMEDIATE

LIMITED OFFICIAL USE HONG KONG 3835

E.O. 11652: N/A

TAGS: EWWT VN SN

SUBJ: INDOCHINA PL 480 COMMODITIES

REF: STATE 080786

1. WE HAVE THE IMPRESSION THAT WASHINGTON'S DECISIONS REGARDING USG SHIPMENTS TO SAIGON ARE BEING MADE ON MISTAKEN PREMISE THAT IT IS THE SECURITY SITUATION WHICH MAKES US OCEAN CARRIERS RELUCTANT TO ENTER SAIGON FOR OFF LOADING. OUR CONVERSATIONS OF LAST FEW DAYS WITH CARRIER REPRESENTATIVES HERE MAKE IT CLEAR THAT THEIR RELUCTANCE TO SHIP TO SAIGON IS NOT BECAUSE OF THE SECURITY SITUATION, BUT BECAUSE OF THE VERY HIGH WAR RISK INSURANCE PREMIUMS RECENTLY ESTABLISHED. IN OTHER WORDS, IT IS NOT THE CARRIERS BUT THE UNDERWRITERS WHO HAVE A NEGATIVE VIEW ON THE SAIGON SECURITY SITUATION. FURTHERMORE, ALL OWNERS ARE NOT FLATLY REFUSING TO ENTER VIETNAMESE WATERS. WATERMAN, AT LEAST, INTENDS TO ADHERE TO ITS VIETNAM SCHEDULES.

2. WE, OF COURSE, ARE NOT INFORMED ON SAIGON'S STOCK-
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PAGE 02 HONG K 03835 101029Z

PILE SITUATION AND WHICH CARGOES, AMONG THOSE HEADED

FOR SAIGON, ARE URGENTLY NEEDED. HOWEVER, CRITICAL CARGOES WOULD PROBABLY STILL GO FORWARD IF THE USG WERE WILLING TO SUBSIDIZE THE XTRAORDINARY WAR RISK INSURANCE PREMIUMS WHICH APPLY ONCE A VESSEL APPROACHES WITHIN ONE HUNDRED MILES OF SAIGON. DIVERSION OF OTHER CARGOES, TOGETHER WITH UNLOADING , STORAGE, AND TRANSSHIPMENT COULD MAKE THE HANDLING OF THESE CARGOES EVEN MORE EXPENSIVE TO THE USG IN THE LONG RUN THAN AN INSURANCE PREMIUM SUBSIDY WHICH RESULTS IN DIRECT DELIVERY OF CARGOES TO SAIGON.
CROSS

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Message Attributes

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Disposition Authority: greeneet
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Margaret P. Grafeld
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